

Board Members

James D. Brown (Chairperson), Alan Marden,
Lawrence R. O'Brien, Fred T. Thompson, Esq.,
Kathleen A. Wall

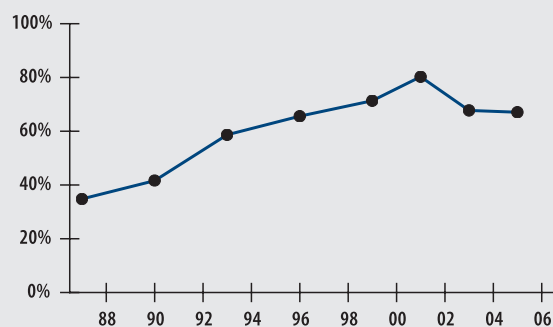
Board Administrator

Beverly Cooper

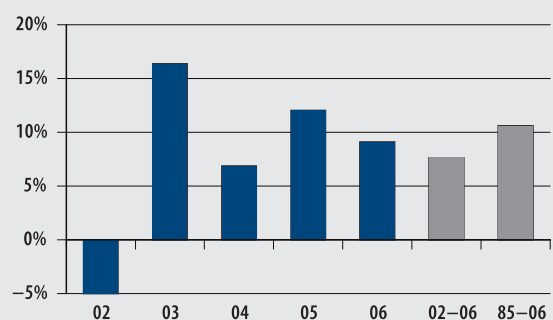
Board Meeting

Varies

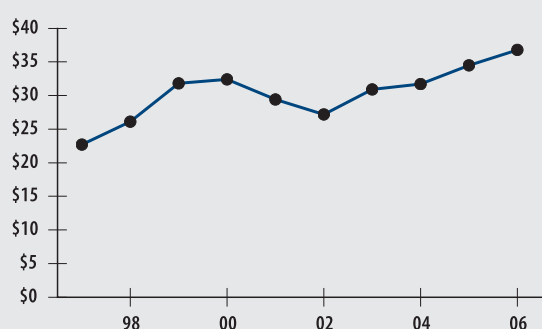
► Funded Ratio (1987-2006)



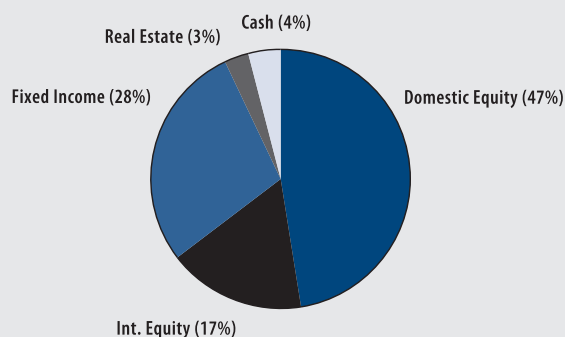
► Investment Return (2002-2006, 5 Year and 22 Year Averages)



► Asset Growth (1997-2006) (Market Value in Millions)



► Asset Allocation (12/31/06)



► ACTUARIAL

• Funded Ratio	67.1%
• Date of Last Valuation	01/05
• Actuary	PERAC
• Assumed Rate of Return	8.00%
• Funding Schedule	3.5% Increasing
• Year Fully Funded	2028
• Unfunded Liability	\$16.2 M
• Total Pension Appropriation (Fiscal 2007)	\$1.9 M

	Active	Retired
• Number of Members	346	213
• Total Payroll/Benefit	\$8.1 M	\$3.1 M
• Average Salary/Benefit	\$23,400	\$14,700
• Average Age	47	71
• Average Service	9.3 years	NA

► INVESTMENT

Total Portfolio

• de Burlo Group

Custodian

• Investors Bank & Trust

► 2006 Return	9.10%
► 2006 Target	8.00%
► 2006 Market Value	\$36.8 M
► 2002-2006 (Annualized)	7.64%
► 1985-2006 (Annualized)	10.60%